

FILED  
ELECTRONICALLY  
3/21/07

## STUTMAN, TREISTER &amp; GLATT, P.C.

FRANK A. MEROLA

(CA State Bar No. 136934)

EVE H. KARASIK

(CA State Bar No. 155356)

ANDREW M. PARLEN

(CA State Bar No. 230429)

1901 Avenue of the Stars, 12<sup>th</sup> Floor

Los Angeles, CA 90067

Telephone: (310) 228-5600

E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)[ekarasik@stutman.com](mailto:ekarasik@stutman.com)[aparen@stutman.com](mailto:aparen@stutman.com)

## SHEA &amp; CARLYON, LTD.

JAMES PATRICK SHEA

(Nevada State Bar No. 000405)

CANDACE C. CARLYON

(Nevada State Bar No. 002666)

SHLOMO S. SHERMAN

(Nevada State Bar No. 009688)

228 South Fourth Street, First Floor

Las Vegas, Nevada 89101

Telephone: (702) 471-7432

E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)*Counsel for the Official Committee of Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY

Debtor

) BK-S-06-10725-LBR

) Chapter 11

In re:

USA CAPITAL REALTY ADVISORS, LLC,

Debtor

) BK-S-06-10726-LBR

) Chapter 11

In re:

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor

) BK-S-06-10727-LBR

) Chapter 11

In re:

USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

) BK-S-06-10728-LBR

) Chapter 11

In re:

USA SECURITIES, LLC,

Debtor.

) BK-S-06-10729-LBR

) Chapter 11

Affects

☐ All Debtors☒ USA Commercial Mortgage Co.☐ USA Securities, LLC☐ USA Capital Realty Advisors, LLC☐ USA Capital Diversified Trust Deed☒ USA Capital First Trust Deed Fund, LLC

) DATE: March 15, 2007

) TIME: 9:30 a.m.

**NOTICE OF ENTRY OF ORDER RE EIGHTH OMNIBUS OBJECTION OF THE  
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL  
FIRST TRUST DEED FUND, LLC – PROOFS OF CLAIM AND PROOFS OF  
INTEREST FILED BY MEMBERS OF USA CAPITAL FIRST TRUST DEED FUND,  
LLC WHO FILED BOTH PROOFS OF CLAIM AND PROOFS OF INTEREST  
(AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED FUND, LLC)**

1 PLEASE TAKE NOTICE THAT an Order re Eighth Omnibus Objection Of The  
2 Official Committee Of Equity Security Holders Of USA Capital First Trust Deed Fund, LLC –  
3 Proofs Of Claim And Proofs Of Interest Filed By Members Of USA Capital First Trust Deed  
4 Fund, LLC Who Filed Both Proofs Of Claim And Proofs Of Interest (Affects Debtor USA  
5 Capital First Trust Deed Fund, LLC) was entered on the 21<sup>st</sup> day of March, 2007, a true and  
6 correct copy of which is attached hereto.  
7

8 DATED this 21<sup>st</sup> day of March, 2007.

9  
10 SHEA & CARLYON, LTD.

11 

12 SHLOMO S. SHERMAN, ESQ.

13 Nevada Bar No. 009688

14 228 S. Fourth Street, 1<sup>st</sup> Floor

15 Las Vegas, NV 89101  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



Entered on Docket  
March 21, 2007

Hon. Linda B. Riegler  
United States Bankruptcy Judge

STUTMAN, TREISTER & GLATT, P.C.  
FRANK A. MEROLA  
(CA State Bar No. 136934)  
EVE H. KARASIK  
(CA State Bar No. 155356)  
ANDREW M. PARLEN  
(CA State Bar No. 230429)  
1901 Avenue of the Stars, 12<sup>th</sup> Floor  
Los Angeles, CA 90067  
Telephone: (310) 228-5600  
E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[aparen@stutman.com](mailto:aparen@stutman.com)

SHEA & CARLYON, LTD.  
JAMES PATRICK SHEA  
(Nevada State Bar No. 000405)  
CANDACE C. CARLYON  
(Nevada State Bar No. 002666)  
SHLOMO S. SHERMAN  
(Nevada State Bar No. 009688)  
228 South Fourth Street, First Floor  
Las Vegas, Nevada 89101  
Telephone: (702) 471-7432  
E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

*Counsel for the Official Committee of Equity Security Holders of  
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:	)	BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY	)	Chapter 11
Debtor	)	
In re:	)	BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,	)	Chapter 11
Debtor	)	
In re:	)	BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	)	Chapter 11
Debtor	)	
In re:	)	BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.	)	
In re:	)	BK-S-06-10729-LBR
USA SECURITIES, LLC,	)	Chapter 11
Debtor.	)	
Affects	)	
<input type="checkbox"/> All Debtors	)	
<input checked="" type="checkbox"/> USA Commercial Mortgage Co.	)	
<input type="checkbox"/> USA Securities, LLC	)	
<input type="checkbox"/> USA Capital Realty Advisors, LLC	)	
<input type="checkbox"/> USA Capital Diversified Trust Deed	)	
<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC	)	

DATE: March 15, 2007  
TIME: 9:30 a.m.

3231

**ORDER RE EIGHTH OMNIBUS OBJECTION OF THE OFFICIAL COMMITTEE OF  
EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC  
– PROOFS OF CLAIM AND PROOFS OF INTEREST FILED BY MEMBERS OF USA  
CAPITAL FIRST TRUST DEED FUND, LLC WHO FILED BOTH PROOFS OF  
CLAIM AND PROOFS OF INTEREST (AFFECTS DEBTOR USA CAPITAL FIRST  
TRUST DEED FUND, LLC)**

The Court having considered the Eighth Omnibus Objection of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC – Proofs of Claim and Proofs of Interest Filed by Members of USA Capital First Trust Deed Fund, LLC Who Filed Both Proofs of Claim and Proofs of Interest (the “Objection”)(Docket No. 2758); Shlomo S. Sherman, Esq. of the law firm of Shea & Carlyon, Ltd. appearing on behalf of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the “FTDF Committee”) (with any other appearances having been noted in open court); the Court having considered the Objection; adequate notice of the Objection having been given; there having been no response filed to the Objection; and good cause appearing:

IT IS HEREBY ORDERED that the Objection is sustained.

IT IS FURTHER ORDERED that the following Claims shall be disallowed in full: Claim nos. 34, 64, 65, 66, 73, 96, 97, 98, 99, 102, 103, 104, 105, 107, 112, 136, and 137.

IT IS FURTHER ORDERED that the following Proofs of Interest shall be disallowed to the extent that the amounts asserted therein exceed that member’s equity interest in USA Capital First Trust Deed Fund, LLC as of the petition date: Proofs of Interest nos. 21, 37, 38, and 60.

///

///

///

1 SUBMITTED BY:

2 SHEA & CARLYON, LTD.

3 

4 CANDACE C. CARLYON, ESQ.

5 (Nevada Bar No. 002666)

6 SHLOMO S. SHERMAN, ESQ.

7 (Nevada Bar No. 009688)

228 South Fourth Street, First Floor

Las Vegas, Nevada 89101

8 and

9 STUTMAN, TREISTER & GLATT, P.C.

10 FRANK A. MEROLA

11 (CA State Bar No. 136934)

12 EVE H. KARASIK

13 (CA State Bar No. 155356)

ANDREW M. PARLEN

14 (CA State Bar No. 230429)

1901 Avenue of the Stars, 12th Floor

Los Angeles, CA 90067

**RULE 9021 DECLARATION**

In accordance with Local Rule 9021, the undersigned certifies:

☐ The Court waived the requirements of LR 9021.

☐ I have delivered a copy of proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and each has:

☐ approved the form of this order;

☐ waived signature in open court; and/or

☐ failed to file and serve papers in accordance with LR 9021(c).

☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the order:

☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.

DATED this 15<sup>th</sup> day of March, 2007.

SHEA & CARLYON, LTD.



SHLOMO S. SHERMAN, ESQ.  
Nevada Bar No. 009688  
228 S. Fourth Street, 1<sup>st</sup> Floor  
Las Vegas, NV 89101

###